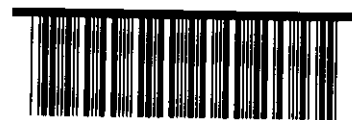


# **Tricom Group Holdings Limited**

948780

## **Report and Financial Statements**

31 December 2004



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COMPANIES HOUSE 20/10/2006

## Tricom Group Holdings Limited

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Registered No: 2980805

### **Directors**

R Hupe

B Nagl

### **Secretary**

T Walker (resigned 15 December 2005)

S Jennings (appointed 15 December 2005)

### **Auditors**

Ernst & Young LLP

1 More London Place

London SE1 2AF

### **Bankers**

Barclays Bank plc

Sevenoaks Business Centre

Sevenoaks Group of Branches

80 High Street

Sevenoaks

Kent

TN13 1LR

### **Solicitors**

Vizards Wyeth

Riverbridge House

Anchor Boulevard

Crossways

Dartford, Kent

DA2 6SL

### **Registered office**

Tricom House

Newmanleys Road

New Eastwood

Nottingham

NG16 3JG

## Directors' report

The directors present their report and financial statements for the year ended 31 December 2004.

### Results and dividends

The profit for the year amounted to £nil. The directors do not recommend the payment of any dividends.

### Principal activities and review of the business

Tricom Group Holdings Limited is the holding company of a group whose principal activity is the design and manufacture of complete seats and seating components and other components for the automotive sector and equipment for a variety of industrial application. No change in this activity is envisaged in the foreseeable future.

The only transaction during the year was the sale on 1 September 2004 of the company's entire investment in a subsidiary undertaking, Intier Automotive Seating (UK) Limited, to an unconnected third party for consideration of £1, giving rise to no gain or loss.

### Directors

The directors who served the company during the year were as follows:

T Walker	(resigned 4 May 2004)
R A Banfield	(resigned 7 April 2006)
G M Copeland	(resigned 10 April 2006)

In addition, R Hupe and B Nagl were appointed as directors to the company on 7 April 2006 and 10 April 2006 respectively.

None of the directors or their families had any interest in the share capital of the company at 31 December 2004.

In accordance with statutory instrument number 802 of 1985, directors' interests in the shares of the ultimate holding company, which is incorporated outside Great Britain, are not disclosed.

### Auditors

Ernst & Young LLP will be re-appointed as the company's auditor in accordance with the elective resolution passed by the company under section 386 of the Companies Act 1985.

By order of the board

  
B Nagl  
Director

2006

## **Statement of directors' responsibilities in respect of the financial statements**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent auditors' report**

### **to the members of Tricom Group Holdings Limited**

We have audited the company's financial statements for the year ended 31 December 2004 which comprise the Balance Sheet and the related notes 1 to 7. These financial statements have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## **Independent auditors' report**

**to the members of Tricom Group Holdings Limited (continued)**

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 2004 and have been properly prepared in accordance with the Companies Act 1985.

*Ernst & Young LLP*

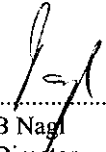
Ernst & Young LLP  
Registered Auditor  
London

*19 October* 2006

## Balance sheet

at 31 December 2004

	Notes	2004 £000	2003 £000
<b>Fixed assets</b>			
Investments	3	—	—
<b>Current assets</b>			
Debtors	4	268	268
<b>Total assets</b>		<u>268</u>	<u>268</u>
<b>Capital and reserves</b>			
Called up share capital	5	418	418
Share premium account	6	107	107
Other reserves	6	4,886	4,886
Profit and loss account	6	(5,143)	(5,143)
<b>Equity shareholders' funds</b>	6	<u>268</u>	<u>268</u>

  
 .....  
 B Nagi  
 Director

2006

## Notes to the financial statements

at 31 December 2004

### 1. Accounting policies

#### *Basis of preparation*

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards.

#### *Cash flow statement*

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes consolidated financial statements.

#### *Related parties transactions*

The company has taken advantage of the exemption contained in FRS 8 from disclosing transactions with related parties that are part of or investees in Intier Automotive Inc.

#### *Fixed assets*

All fixed assets are initially recorded at cost.

#### *Group accounts*

The directors have relied upon the exemptions provided by S228 of the Companies Act 1985 and not prepared consolidated financial statements. The company is a wholly owned subsidiary of Intier Automotive Holding (UK) Limited, a company incorporated in UK, and is included in that company's consolidation.

### 2. Profit and loss account

The only transaction during the year was the sale on 1 September 2004 of the company's entire investment in a subsidiary undertaking, Intier Automotive Seating (UK) Limited, to an unconnected third party for consideration of £1, giving rise to no gain or loss.

### 3. Investments

	<i>Shares in group companies £000</i>
Cost:	
At 1 January 2004	7,487
Disposals	(7,487)
At 31 December 2004	—
Amounts provided:	
At 1 January 2004	7,487
Disposals	(7,487)
At 31 December 2004	—
Net book value:	
At 1 January 2004 & 31 December 2004	—

The following are the subsidiary undertakings of the company at the year end, all of which were wholly owned, incorporated in Great Britain and registered in England and Wales. On 1 September 2004 the entire shareholding held in Intier Automotive Seating (UK) Limited was sold for consideration of £1.

<i>Name of company</i>	<i>Nominal and book value of shares</i>	<i>Holding</i>	<i>Principal activity</i>
Tricom Systems Limited	2	Direct	Design and manufacture of equipment for a variety of industrial applications
Tricom Nominees Limited	2	Direct	Employee share scheme



## Notes to the financial statements

at 31 December 2004

### 4. Debtors

	2004 £000	2003 £000
Amounts owed by group undertakings	<u>268</u>	<u>268</u>

### 5. Share capital

			2004 £000	2003 £000
				<i>Authorised</i>
Ordinary shares of £1 each			122	122
Ordinary "Y" shares of £1 each			135	135
Ordinary "Z" shares of £1 each			115	115
Ordinary "Z" shares of £0.01 each			46	46
Cumulative redeemable preference shares of £1 each			<u>4,833</u>	<u>4,833</u>
			<u>5,251</u>	<u>5,251</u>
				<i>Allotted and called up</i>
	No.	2004 £000	No.	2003 £000
Ordinary shares fully paid of £1 each	121,785	122	121,785	122
Ordinary "Y" shares fully paid of £1 each	135,154	135	135,154	135
Ordinary "Z" shares fully paid of £1 each	114,846	115	114,846	115
Ordinary "Z" shares fully paid of £0.01 each	4,593,840	46	4,593,840	46
		<u>418</u>		<u>418</u>

All shares in issue rank pari passu.

### 6. Reconciliation of shareholders' funds and movement on reserves

	Share capital £000	Share premium account £000	Capital redemption reserve £000	Profit and loss account £000	Total share- holders' funds £000
At 1 January 2003	<u>418</u>	<u>107</u>	<u>4,886</u>	<u>(5,143)</u>	<u>268</u>
At 31 December 2003	<u>418</u>	<u>107</u>	<u>4,886</u>	<u>(5,143)</u>	<u>268</u>
At 31 December 2004	<u>418</u>	<u>107</u>	<u>4,886</u>	<u>(5,143)</u>	<u>268</u>

## Notes to the financial statements

at 31 December 2004

### 7. Ultimate parent company

In the directors' opinion, at 31 December 2004, the ultimate parent undertaking, controlling party and parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member is Intier Automotive Inc., incorporated in Ontario, Canada.

At 31 December 2004, Magna International Inc., incorporated in Ontario, Canada, owned 85% of the share capital of Intier Automotive Inc. On 3 April 2005, Intier Automotive Inc. became a wholly owned subsidiary of Magna International Inc. and from that date Magna International Inc became the ultimate parent undertaking, controlling party and parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member.

The immediate parent undertaking, and parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the company is a member, is Intier Automotive Holding (U.K.) Limited, registered in England and Wales.

Copies of the financial statements of Intier Automotive Inc. are available from 521 Newpark Boulevard, Newmarket, Ontario, L3Y 4X7, Canada. Copies of the financial statements of Magna International Inc. are available from 337 Magna Drive, Aurora, Ontario, Canada L4G 7K1.